

Housing Supply Overview

This research report is provided by the Utah Association of REALTORS® and includes data from UtahRealEstate.com, Iron County MLS, Washington County MLS and Park City MLS



November 2024

U.S. sales of new residential homes declined 17.3% month-over-month and 9.4% year-over-year to a seasonally adjusted annual rate of 610,000 units, according to the U.S. Census Bureau. Economists say a rise in mortgage rates, along with Hurricanes Helene and Milton, likely disrupted buyer activity, though there was little impact on the median new-home sales price, which was up 4.7% year-over-year to \$437,300. For the 12-month period spanning December 2023 through November 2024, Closed Sales in the state of Utah were up 5.4 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 15.0 percent.

The overall Median Sales Price was up 3.2 percent to \$500,000. The property type with the largest price gain was the Single-Family segment, where prices increased 3.8 percent to \$550,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 48 days; the price range that tended to sell the slowest was the \$150,001 to \$200,000 range at 75 days.

Market-wide, inventory levels were up 9.4 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 9.2 percent. That amounts to 3.6 months supply for Single-Family homes and 3.3 months supply for Townhouse-Condo.

Quick Facts

+ 15.0%

+ 6.9%

+ 8.6%

Price Range With the Strongest Sales:

\$750,001 and Above

Bedroom Count With the Strongest Sales:

4 Bedrooms or More

Property Type With the Strongest Sales:

Townhouse-Condo

Closed Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



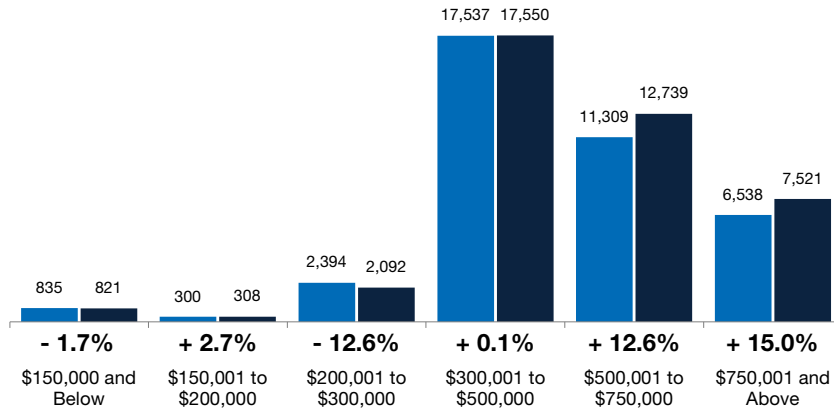
Closed Sales

A count of the actual sales that have closed.
Based on a rolling 12-month total.



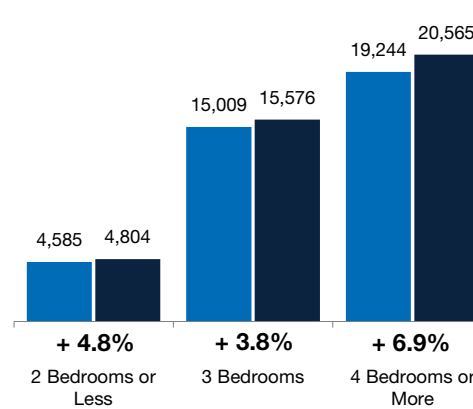
By Price Range

■ 11-2023 ■ 11-2024



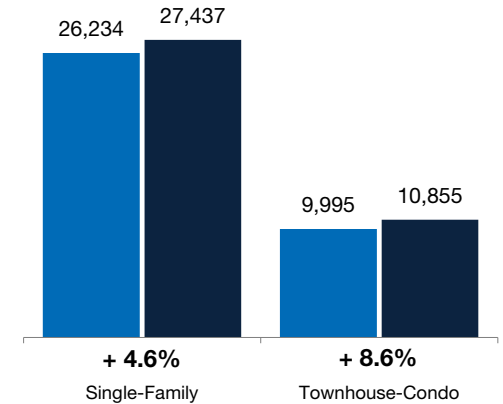
By Bedroom Count

■ 11-2023 ■ 11-2024



By Property Type

■ 11-2023 ■ 11-2024



All Properties

By Price Range

	11-2023	11-2024	Change
\$150,000 and Below	835	821	- 1.7%
\$150,001 to \$200,000	300	308	+ 2.7%
\$200,001 to \$300,000	2,394	2,092	- 12.6%
\$300,001 to \$500,000	17,537	17,550	+ 0.1%
\$500,001 to \$750,000	11,309	12,739	+ 12.6%
\$750,001 and Above	6,538	7,521	+ 15.0%
All Price Ranges	38,913	41,031	+ 5.4%

Single-Family

	11-2023	11-2024	Change
2 Bedrooms or Less	793	751	- 5.3%
3 Bedrooms	211	211	0.0%
4 Bedrooms or More	1,029	837	- 18.7%
All Single-Family	9,640	9,060	- 6.0%
Single-Family	9,395	10,602	+ 12.8%
Single-Family	5,166	5,976	+ 15.7%
All Single-Family	26,234	27,437	+ 4.6%

Townhouse-Condo

	11-2023	11-2024	Change
Townhouse-Condo	26	57	+ 119.2%
Townhouse-Condo	82	91	+ 11.0%
Townhouse-Condo	1,276	1,190	- 6.7%
Townhouse-Condo	6,897	7,522	+ 9.1%
Townhouse-Condo	941	1,165	+ 23.8%
Townhouse-Condo	773	830	+ 7.4%
All Townhouse-Condo	9,995	10,855	+ 8.6%

By Bedroom Count

	11-2023	11-2024	Change
2 Bedrooms or Less	4,585	4,804	+ 4.8%
3 Bedrooms	15,009	15,576	+ 3.8%
4 Bedrooms or More	19,244	20,565	+ 6.9%
All Bedroom Counts	38,913	41,031	+ 5.4%

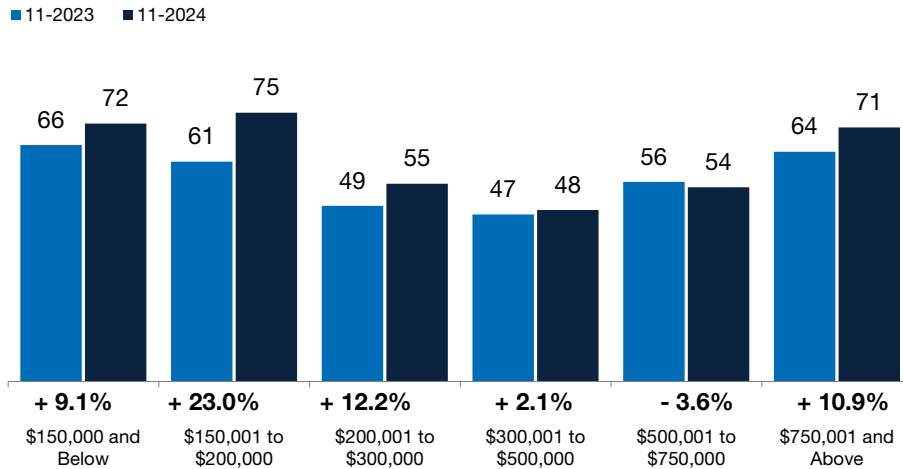
	11-2023	11-2024	Change
2 Bedrooms or Less	1,770	1,834	+ 3.6%
3 Bedrooms	7,873	8,059	+ 2.4%
4 Bedrooms or More	16,576	17,521	+ 5.7%
All Single-Family	26,234	27,437	+ 4.6%
Townhouse-Condo	2,529	2,735	+ 8.1%
Townhouse-Condo	6,096	6,442	+ 5.7%
Townhouse-Condo	1,312	1,619	+ 23.4%
All Townhouse-Condo	9,995	10,855	+ 8.6%

Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

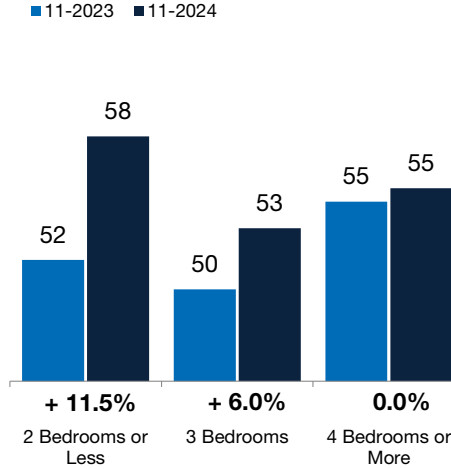
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on a rolling 12-month average.

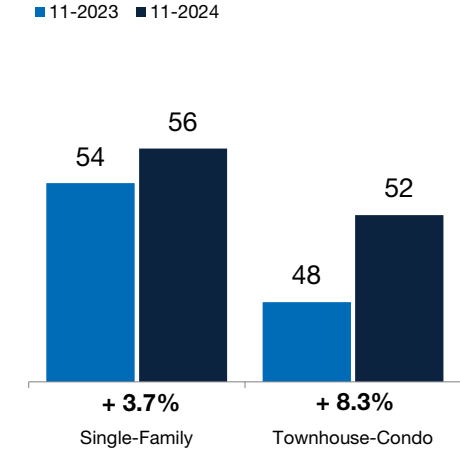
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2023	11-2024	Change
\$150,000 and Below	66	72	+ 9.1%
\$150,001 to \$200,000	61	75	+ 23.0%
\$200,001 to \$300,000	49	55	+ 12.2%
\$300,001 to \$500,000	47	48	+ 2.1%
\$500,001 to \$750,000	56	54	- 3.6%
\$750,001 and Above	64	71	+ 10.9%
All Price Ranges	53	55	+ 3.8%

Single-Family

	11-2023	11-2024	Change
2 Bedrooms or Less	65	73	+ 12.3%
3 Bedrooms	65	73	+ 12.3%
4 Bedrooms or More	64	73	+ 14.1%
	53	57	+ 7.5%
	56	53	- 5.4%
	63	69	+ 9.5%
All Single-Family	54	56	+ 3.7%

Townhouse-Condo

	11-2023	11-2024	Change
Single-Family	61	56	- 8.2%
Townhouse-Condo	61	56	- 8.2%
	51	78	+ 52.9%
	46	54	+ 17.4%
	50	59	+ 18.0%
	67	78	+ 16.4%
All Townhouse-Condo	48	52	+ 8.3%

By Bedroom Count

	11-2023	11-2024	Change
2 Bedrooms or Less	52	58	+ 11.5%
3 Bedrooms	50	53	+ 6.0%
4 Bedrooms or More	55	55	0.0%
All Bedroom Counts	53	55	+ 3.8%

	11-2023	11-2024	Change
2 Bedrooms or Less	53	56	+ 5.7%
3 Bedrooms	52	56	+ 7.7%
4 Bedrooms or More	55	55	0.0%
All Single-Family	54	56	+ 3.7%

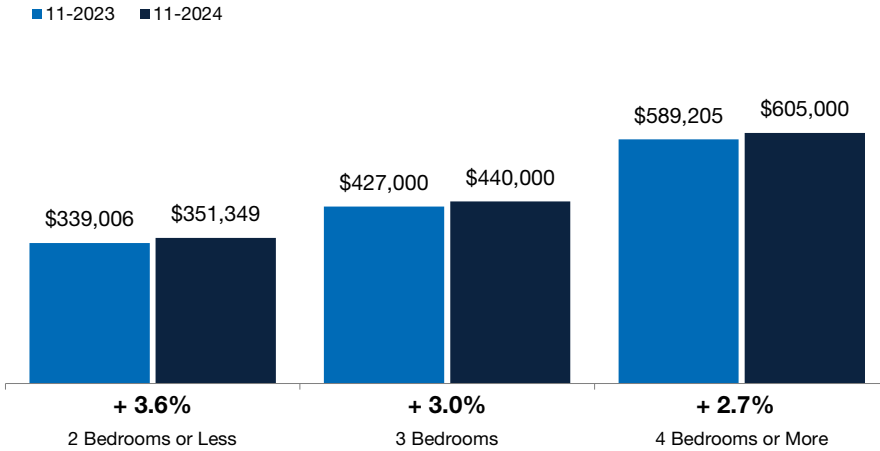
	11-2023	11-2024	Change
Single-Family	50	58	+ 16.0%
Townhouse-Condo	47	50	+ 6.4%
	47	48	+ 2.1%
All Townhouse-Condo	48	52	+ 8.3%

Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

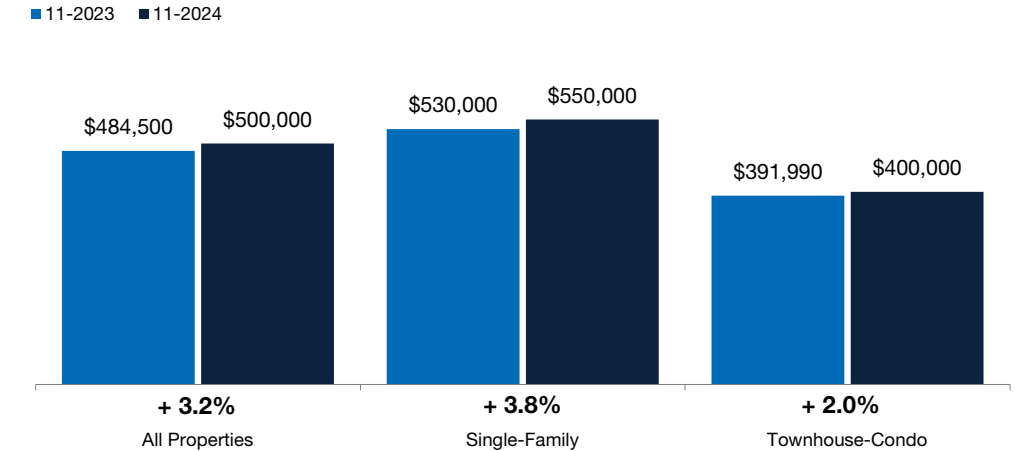
Median Sales Price

The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.

By Bedroom Count



By Property Type



All Properties

By Bedroom Count	11-2023	11-2024	Change
2 Bedrooms or Less	\$339,006	\$351,349	+ 3.6%
3 Bedrooms	\$427,000	\$440,000	+ 3.0%
4 Bedrooms or More	\$589,205	\$605,000	+ 2.7%
All Bedroom Counts	\$484,500	\$500,000	+ 3.2%

Single-Family

11-2023	11-2024	Change	11-2023	11-2024	Change
\$335,000	\$352,900	+ 5.3%	\$335,000	\$349,900	+ 4.4%
\$460,000	\$479,900	+ 4.3%	\$392,000	\$399,191	+ 1.8%
\$595,000	\$615,000	+ 3.4%	\$465,000	\$466,506	+ 0.3%
\$530,000	\$550,000	+ 3.8%	\$391,990	\$400,000	+ 2.0%

Townhouse-Condo

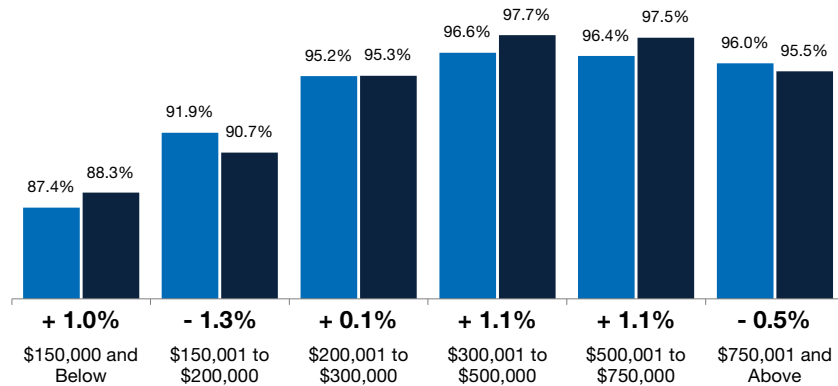
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Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.

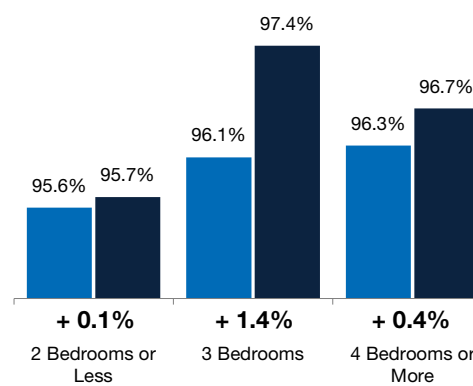
By Price Range

■ 11-2023 ■ 11-2024



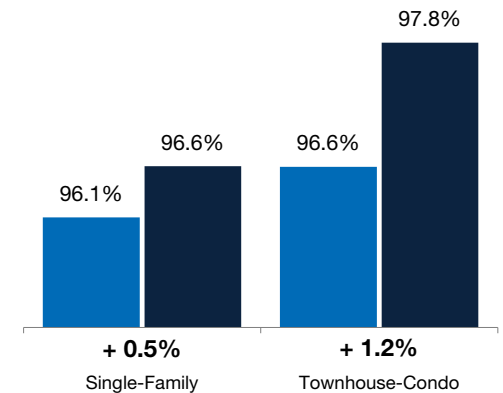
By Bedroom Count

■ 11-2023 ■ 11-2024



By Property Type

■ 11-2023 ■ 11-2024



All Properties

By Price Range	11-2023	11-2024	Change
\$150,000 and Below	87.4%	88.3%	+ 1.0%
\$150,001 to \$200,000	91.9%	90.7%	- 1.3%
\$200,001 to \$300,000	95.2%	95.3%	+ 0.1%
\$300,001 to \$500,000	96.6%	97.7%	+ 1.1%
\$500,001 to \$750,000	96.4%	97.5%	+ 1.1%
\$750,001 and Above	96.0%	95.5%	- 0.5%
All Price Ranges	96.1%	96.9%	+ 0.8%

Single-Family

11-2023	11-2024	Change	11-2023	11-2024	Change
87.6%	88.1%	+ 0.6%	86.0%	93.5%	+ 8.7%
91.1%	90.7%	- 0.4%	94.1%	90.3%	- 4.0%
93.6%	93.4%	- 0.2%	96.7%	96.8%	+ 0.1%
96.7%	97.3%	+ 0.6%	96.6%	98.3%	+ 1.8%
96.4%	97.6%	+ 1.2%	97.3%	97.7%	+ 0.4%
96.2%	95.4%	- 0.8%	95.9%	96.0%	+ 0.1%
96.1%	96.6%	+ 0.5%	96.6%	97.8%	+ 1.2%

Townhouse-Condo

By Bedroom Count	11-2023	11-2024	Change
2 Bedrooms or Less	95.6%	95.7%	+ 0.1%
3 Bedrooms	96.1%	97.4%	+ 1.4%
4 Bedrooms or More	96.3%	96.7%	+ 0.4%
All Bedroom Counts	96.1%	96.9%	+ 0.8%

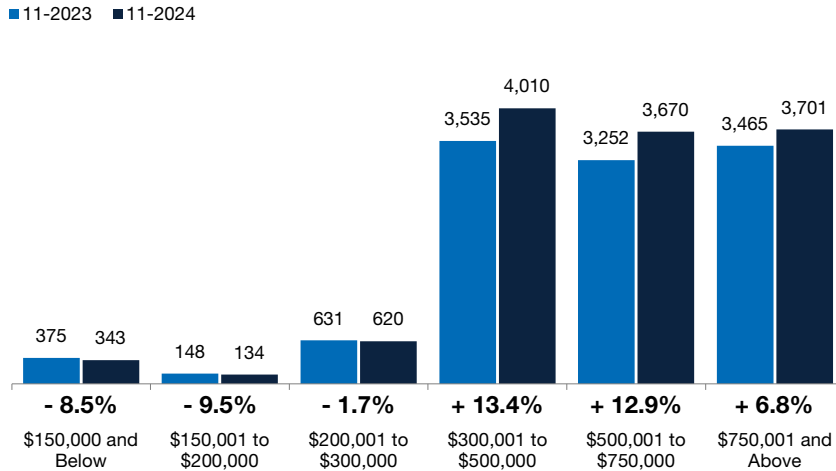
11-2023	11-2024	Change	11-2023	11-2024	Change
94.2%	94.3%	+ 0.1%	96.6%	96.6%	0.0%
96.1%	96.9%	+ 0.8%	96.3%	98.3%	+ 2.1%
96.3%	96.7%	+ 0.4%	97.7%	97.7%	0.0%
96.1%	96.6%	+ 0.5%	96.6%	97.8%	+ 1.2%

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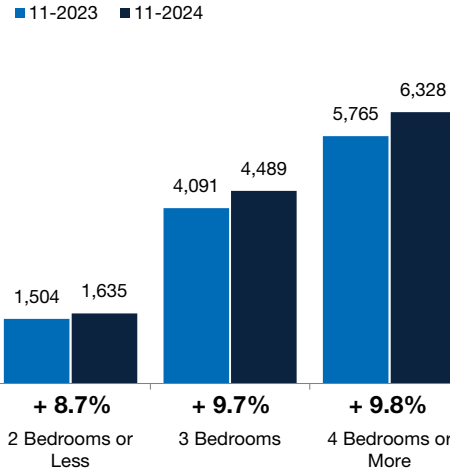
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.

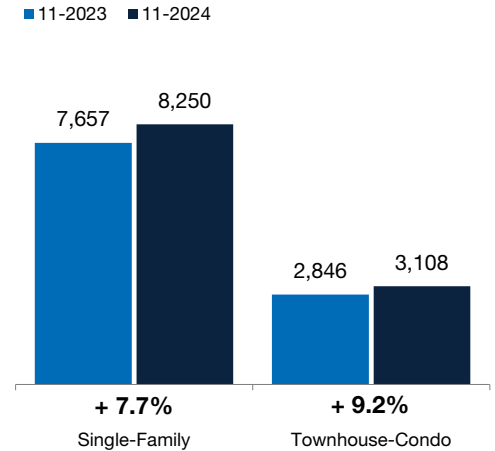
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2023	11-2024	Change
\$150,000 and Below	375	343	- 8.5%
\$150,001 to \$200,000	148	134	- 9.5%
\$200,001 to \$300,000	631	620	- 1.7%
\$300,001 to \$500,000	3,535	4,010	+ 13.4%
\$500,001 to \$750,000	3,252	3,670	+ 12.9%
\$750,001 and Above	3,465	3,701	+ 6.8%
All Price Ranges	11,406	12,478	+ 9.4%

Single-Family

11-2023	11-2024	Change
330	321	- 2.7%
89	90	+ 1.1%
282	240	- 14.9%
1,807	1,966	+ 8.8%
2,513	2,783	+ 10.7%
2,636	2,850	+ 8.1%
7,657	8,250	+ 7.7%

Townhouse-Condo

11-2023	11-2024	Change
30	18	- 40.0%
56	40	- 28.6%
327	365	+ 11.6%
1,525	1,822	+ 19.5%
450	503	+ 11.8%
458	360	- 21.4%
2,846	3,108	+ 9.2%

By Bedroom Count

11-2023	11-2024	Change
1,504	1,635	+ 8.7%
4,091	4,489	+ 9.7%
5,765	6,328	+ 9.8%
11,406	12,478	+ 9.4%

11-2023	11-2024	Change
576	626	+ 8.7%
2,284	2,394	+ 4.8%
4,785	5,222	+ 9.1%
7,657	8,250	+ 7.7%

11-2023	11-2024	Change
846	925	+ 9.3%
1,523	1,722	+ 13.1%
450	447	- 0.7%
2,846	3,108	+ 9.2%

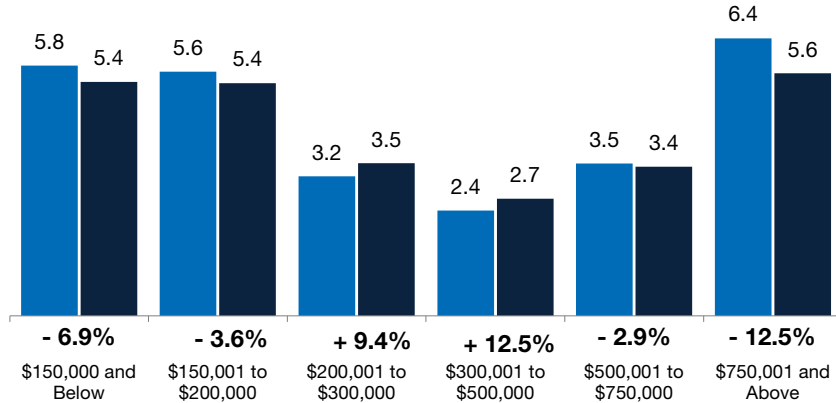
Figures on this page are based upon a snapshot of active listings at the end of the month.

Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

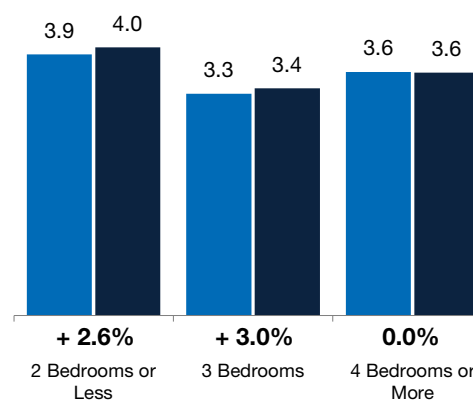
By Price Range

■ 11-2023 ■ 11-2024



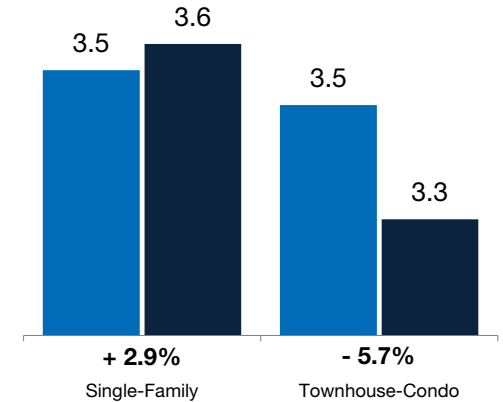
By Bedroom Count

■ 11-2023 ■ 11-2024



By Property Type

■ 11-2023 ■ 11-2024



All Properties

By Price Range	11-2023	11-2024	Change
\$150,000 and Below	5.8	5.4	- 6.9%
\$150,001 to \$200,000	5.6	5.4	- 3.6%
\$200,001 to \$300,000	3.2	3.5	+ 9.4%
\$300,001 to \$500,000	2.4	2.7	+ 12.5%
\$500,001 to \$750,000	3.5	3.4	- 2.9%
\$750,001 and Above	6.4	5.6	- 12.5%
All Price Ranges	3.6	3.6	0.0%

Single-Family

11-2023	11-2024	Change	11-2023	11-2024	Change
5.3	5.4	+ 1.9%	16.7	4.6	- 72.5%
4.8	5.3	+ 10.4%	8.1	5.4	- 33.3%
3.3	3.5	+ 6.1%	3.1	3.6	+ 16.1%
2.2	2.6	+ 18.2%	2.7	2.9	+ 7.4%
3.3	3.2	- 3.0%	5.6	4.8	- 14.3%
6.2	5.5	- 11.3%	7.3	4.3	- 41.1%
3.5	3.6	+ 2.9%	3.5	3.3	- 5.7%

Townhouse-Condo

By Bedroom Count	11-2023	11-2024	Change
2 Bedrooms or Less	3.9	4.0	+ 2.6%
3 Bedrooms	3.3	3.4	+ 3.0%
4 Bedrooms or More	3.6	3.6	0.0%
All Bedroom Counts	3.6	3.6	0.0%

11-2023	11-2024	Change	11-2023	11-2024	Change
3.9	4.1	+ 5.1%	4.0	3.9	- 2.5%
3.5	3.5	0.0%	3.1	3.1	0.0%
3.5	3.5	0.0%	4.2	3.1	- 26.2%
3.5	3.6	+ 2.9%	3.5	3.3	- 5.7%

Figures on this page are based upon a snapshot of active listings at the end of the month.